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**Changes to legislation:** There are currently no known outstanding effects for the Multilateral Investment Guarantee Agency Act 1988, Paragraph Article 47. (See end of Document for details)

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## SCHEDULE

### PROVISIONS OF THE CONVENTION ESTABLISHING THE MULTILATERAL INVESTMENT GUARANTEE AGENCY.

#### CHAPTER VII

- | Article | Taxes  |
|---------|--|
| 47      | <ul style="list-style-type: none"><li>(a) The Agency, its assets, property and income, and its operations and transactions authorised by this Convention, shall be immune from all taxes and customs duties. The Agency shall also be immune from liability for the collection or payment of any tax or duty.</li><li>(b) Except in the case of local nationals, no tax shall be levied on or in respect of expense allowances paid by the Agency to Governors and their Alternates or on or in respect of salaries, expense allowances or other emoluments paid by the Agency to the Chairman of the Board, Directors, their Alternates, the President or staff of the Agency.</li><li>(c) No taxation of any kind shall be levied on any investment guaranteed or reinsured by the Agency (including any earnings therefrom) or any insurance policies reinsured by the Agency (including any premiums and other revenues therefrom) by whomsoever held: (i) which discriminates against such investment or insurance policy solely because it is guaranteed or reinsured by the Agency; or (ii) if the sole jurisdictional basis for such taxation is the location of any office or place of business maintained by the Agency.</li></ul> |

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There are currently no known outstanding effects for the Multilateral Investment Guarantee Agency Act 1988, Paragraph Article 47.